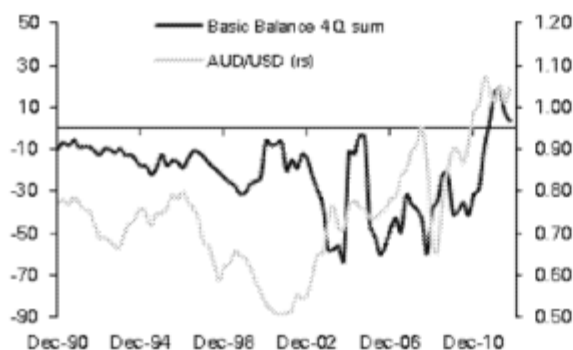




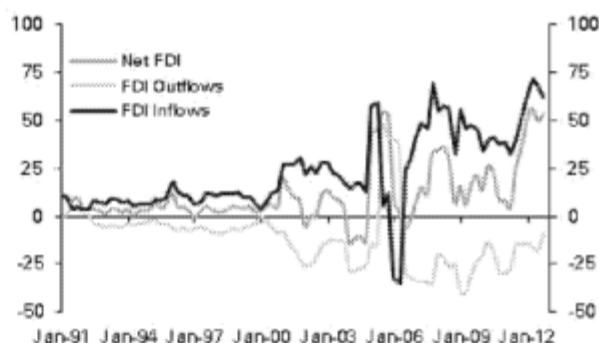
Australia (AUD bn)

Figure 1: The basic balance remains positive...



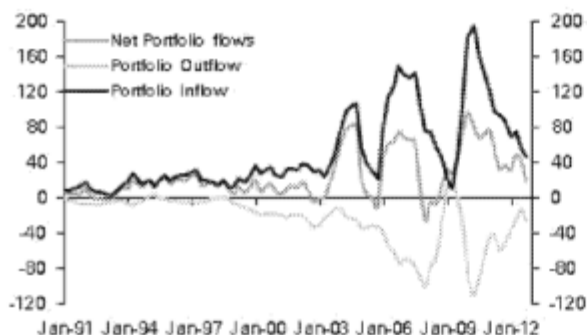
Source: DB FX Research and RBA

Figure 2: ...as net FDI inflows continue to climb



Source: DB FX Research and RBA

Figure 3: Net Portfolio flows have been falling since 2010



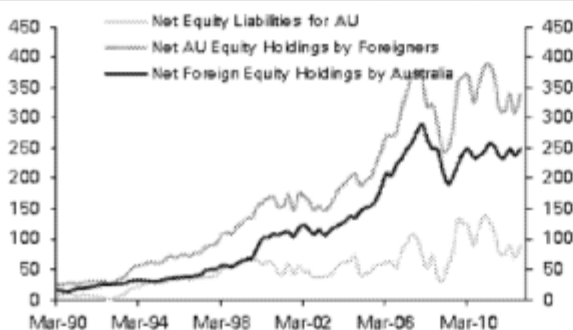
Source: DB FX Research and RBA

Figure 4: Foreign investors have favored Australian debt (negative IIP a liability for AU)...



Source: DB FX Research and RBA

Figure 5: ...and to a lesser extent equities...



Source: DB FX Research and RBA

Figure 6: ...with relatively modest purchases by Australians of foreign debt



Source: DB FX Research and RBA